

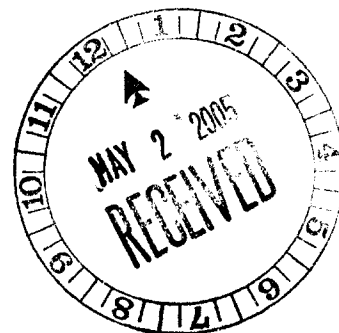
RAIL LOGISTICS, LC

RECORDATION NO. 25475-A FILED

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SURFACE TRANSPORTATION BOARD



April 19, 2005

Mr. Vernon Williams
Recordation's Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed are two (2) originals of the Bill of Sale dated April 6, 2005 between the following parties:

Vendor: Railcar Custom Leasing, LLC
Purchaser: Rail Logistics, LC

Please see Schedule A for the equipment (22) Covered Hopper cars, involved in this transaction.

This filing is to appear in the index as follows:

Bill of Sale, dated April 6, 2005 related to (22) Covered Hopper cars bearing the reporting mark of RRLX and their car numbers.

The filing fee for this document in the amount of \$32.00 is included. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me. (913-491-0050).

Sincerely,

Nanci Norman
Document Coordinator

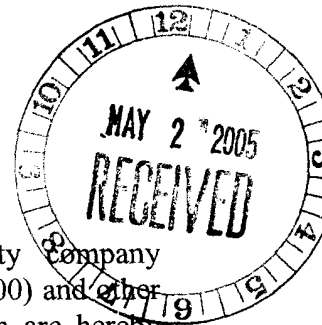
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SURFACE TRANSPORTATION BOARD

BILL OF SALE



RAILCAR CUSTOM LEASING, LLC, a Tennessee limited liability Company (hereinafter called the "Vendor"), in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it paid, the receipt and sufficiency of which are hereby acknowledged, does hereby sell, assign transfer and set over to RAIL LOGISTICS, LC, (hereinafter called the "Purchaser") all right, title and interest of Vendor in and to the railroad equipment described in Schedule A attached hereto (hereinafter called the "Equipment").

The Vendor hereby warrants to the Purchaser, its successor and assigns, that on the date hereof the Vendor had legal title in and to each unit of Equipment and good and lawful right to sell the same, that title to each unit of Equipment on such date was free from all claims, liens, encumbrances, security interests and rights of others of any nature (collectively, the "Liens") other than Liens created by the Purchaser or by persons claiming by, through or under the Purchaser, and that the Vendor will defend such title to the Equipment forever against all adverse claims and demands whatsoever. The description of the Equipment set forth in Schedule 1 hereto is for the sole purpose of identification and is not part of the basis of the bargain.

This Bill of Sale is being delivered in connection with Rider 1, dated March 12, 2003, to Railcar Equipment Lease between the Vendor (as lessor) and the Purchaser (as lessee) dated March 12, 2003. EXCEPT FOR THE REPRESENTATION AND WARRANTY AS TO TITLE SET FORTH HEREIN, VENDOR MAKES NO REPRESENTATIONS AND WARRANTIES OF ANY KIND RESPECTING THE EQUIPMENT, WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED. VENDOR HAS NOT MADE, AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY THE TRANSACTION CONTEMPLATED HEREBY TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY OR THE FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR QUALITY OF WORKMANSHIP IN OR WITH RESPECT TO THE EQUIPMENT OR ANY PART THEREOF.

Purchaser, shall pay and shall indemnify and hold harmless Vendor, on an after-tax basis, against all sales, use, transfer and similar taxes, if any, and any interest or penalties with respect thereto, imposed or assessed on the transfer of the Equipment to Purchaser hereunder.

IN WITNESS WHEREOF, Vendor has caused this Bill of Sale to be duly executed by its officer thereunto duly authorized as of this 6th day of April, 2005.

RAILCAR CUSTOM LEASING, LLC

By: Its: President

STATE OF ILLINOIS

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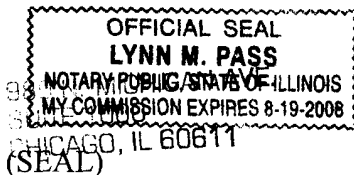
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COUNTY OF COOK

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Be it remembered that on this 6th day of April, 2005, before me, a notary public in and for the county and state aforesaid, came Dennis Amick, a President of RAILCAR CUSTOM LEASING, LLC, a Tennessee Limited Liability Co. who is personally known to me to be the same person who executed the within instrument of writing as such officer of such corporation, and such person duly acknowledged the execution of the same to be his own free and voluntary act and the free and voluntary act and deed of said corporation.

In my testimony whereof, I have hereunto set my hand and affixed my notary seal the day and year first above written.



Lynn M. Pass
Notary Public

My commission expires: August 19, 2008

**SCHEDULE A
TO THE BILL OF SALE
DATED AS OF APRIL 6, 2005**

<u>Description</u>	<u>Number of Cars</u>	<u>Marks</u>	<u>Car Numbers</u>
Covered Hopper	22	RRLX	4203
		RRLX	4208
		RRLX	4217
		RRLX	4233
		RRLX	4239
		RRLX	4240
		RRLX	5995
		RRLX	5999
		RRLX	005969
		RRLX	005971
		RRLX	005972
		RRLX	005973
		RRLX	005975
		RRLX	005978
		RRLX	005979
		RRLX	005987
		RRLX	005989
		RRLX	005990
		RRLX	005992
		RRLX	005993
		RRLX	005994
		RRLX	005996